

**IdeaFunding 2023 Pitch Competition**  
**Down-Select Criteria and Rubric**

The following factors will be considered by IdeaFunding organizers, mentors and judges in determining what applicants will be selected to advance during the initial application review process and the first and second down-selects. Final competition judges on the day of IdeaFunding will also use these criteria to evaluate prize winners.

<b>Consideration</b>	<b>Description</b>
<b>Problem</b>	<ul style="list-style-type: none"> <li>Has the team identified a problem or an opportunity? How well is this stated? Has the team done any work to qualify this problem/opportunity?</li> </ul>
<b>Solution and UVP</b>	<ul style="list-style-type: none"> <li>Has the team described their solution or the opportunity they are seeking to take advantage of clearly?</li> <li>Has the team identified what makes them unique? Have they identified competitors? Have they made any efforts to validate a unique value proposition (customer discovery)?</li> </ul>
<b>Customer</b>	<ul style="list-style-type: none"> <li>Does the team seem to have a clear understanding as to who the customer is; especially early adopters?</li> </ul>
<b>Revenue Model</b>	<ul style="list-style-type: none"> <li>Does the team seem to have a realistic understanding on where revenue will come from?</li> <li>Does the team seem to have a realistic understanding on what the cost structure for this product/service is?</li> </ul>
<b>Market</b>	<ul style="list-style-type: none"> <li>Does the team have an understanding of their REALISTIC market size and segmentation (TAM-SAM-SOM)?</li> </ul>
<b>Start-up Cost</b>	<ul style="list-style-type: none"> <li>Does the team have a realistic understanding of what the cost might be to start this venture? Do they have a reasonable plan for utilizing the prize money?</li> </ul>
<b>Go-to-market</b>	<ul style="list-style-type: none"> <li>Does the team seem to have a clear understanding on how their product/service will reach their customer/s?</li> <li>Do they explain their sales and marketing strategies in a clear and concise way that shows they have done their research?</li> </ul>
<b>Team</b>	<ul style="list-style-type: none"> <li>Consider the core team/founder and mentors/advisors, did the team share why they will be able to execute on their goals?</li> <li>Does the current team have a clear understanding what gaps they may have in leadership and an idea of how to address this?</li> </ul>
<b>Additional Considerations</b>	<ul style="list-style-type: none"> <li>Did the team tell a cohesive and compelling story?</li> <li>Did the team exhibit the tenacity, drive and passion to move the project/company forward and display passion for what they are working on?</li> <li>Did the pitch deck support their presentation?</li> </ul>